



STATE BOARD FOR
COMMUNITY AND JUNIOR COLLEGES

LIMITED INTERNAL CONTROL AND COMPLIANCE REVIEW FINDINGS

Phil Bryant, State Auditor
Office of the State Auditor
State of Mississippi
P. O. Box 956
Jackson, MS 39205-0956

April 1, 2005

Dear Mr. Bryant:

Please find enclosed the Mississippi State Board for Community and Junior Colleges' response and corrective action plan regarding the Limited Internal Control and Compliance Review Finding.

AUDIT FINDINGS:

Reconciliations of the Collateral Sufficiency Analysis Reports to Agency Records Should be Performed.

Response:

The State Board for Community and Junior Colleges concurs with the above finding. The agency will prepare quarterly reconciliations of its bank accounts to the Collateral Sufficiency Analysis report.

Corrective Action Plan:

- A. The agency's Collateral Sufficiency Analysis report is received about a month after the end of the quarter. Upon receipt the State Board for Community and Junior Colleges' accountant will reconcile the report to the agency's bank statements. The Director of Accounting will review the reconciliation. If errors are detected they will be reported to the State Treasury.
- B. The agency's accountant, Jason Carter, will be responsible for reconciling the Collateral Sufficiency Analysis report to the agency's bank statements. The agency's Director of Accounting, Debbie Borgman, will review the reconciliation.
- C. The corrective action will take place upon receipt of the next quarterly report and there after. This report, for the quarter ending March 31, 2005, will be received around the first of May.

Should you need additional information concerning this response or corrective action plan, please feel free to contact Deborah Gilbert, Associate Executive Director Administrative Services at 432-6337.

Sincerely,

A handwritten signature in black ink, appearing to read "Wayne Stonecypher", written over a horizontal line.

Wayne Stonecypher
Executive Director

WWS/jc